

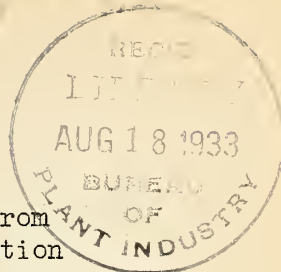
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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

By Division of Egyptian Cotton Breeding, Bureau of Plant
Industry, U. S. Department of Agriculture



The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 30 states as follows:

"Staple cotton markets showed only slight activity during the past week, but prices on the medium and longer staple types remained very firm as to basis, though new crop offerings on some of the shorter types somewhat weakened the quotations for old crop in these lengths.

"Slightly better buying interest was reported in nearly all New England consuming centers, but mills seem unwilling as yet to meet current quotations. Such sales of staple lengths as have been put through were chiefly for small bargain lots at levels slightly less than the general market quotations.

* * *

"There was little activity of any kind reported this week in Egyptians or in Pima cotton, though trading in both varieties has taken place within the past three weeks. Price quotations remain approximately the same as last week.

"Current quotations on middling prompt shipment cotton classed on government grade and staple standards and based on October futures are:

* * *

Inch and 1/8th - 225 to 240.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 650 to 750."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

Pima	July 21 : July 28			July 21: July 28	
	July 21	July 28		July 21	July 28
No. 2	25 $\frac{1}{2}$ ¢	25 $\frac{1}{2}$ ¢	Fully Good Fair	25.45 ¢	24.75 ¢
" 3	24 $\frac{1}{2}$ ¢	24 $\frac{1}{2}$ ¢	Uppers		
" 4	22 $\frac{1}{2}$ ¢	22 $\frac{1}{2}$ ¢	Fully Good Fair	23.70 ¢	23.05 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 28, as received by the Bureau of Agricultural Economics, was 10.47

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JULY 28

(From Commercial and Financial Chronicle of July 29)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
Good Sakel	9.31 ^{1/}	8.20	8.10
Middling Uplands	6.47	4.67	4.62

^{1/}

These prices correspond to prices at Liverpool on July 28 of 17.3 cents for Good Sakel and 12.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.482 on July 28.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of July 29)

The stocks on July 28 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
217,000 bales	504,000 bales	594,000 bales

THE CROP IN EGYPT

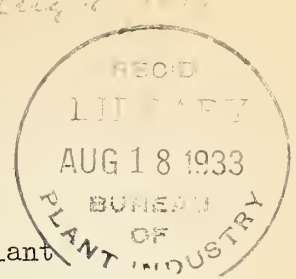
"Cotton" of Manchester, issue of July 15, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la maison G. D. Sarris, of Alexandria, dated July 6th:-

The leaf-worm attack has developed very rapidly, favoured by fresh and damp weather, and it has assumed a threatening aspect in most Delta provinces. In the Behera, especially, where the crop is very late, and the plant tender, heavy damage is reported. It is feared that impecunious planters may not afford expense of combating the evil, and this may cause extensive depredations.

In Upper Egypt boll formation is going ahead. In districts south of Minieh it is considered that a good crop, should the bollworm not be more active than normally, is more or less assured.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 6 states as follows:

"Cotton mill men found little time or attention for cotton buying operations during the past week, and trading throughout New England mill centers was very light indeed. The problems of making labor adjustments and wage adjustments in connection with cotton code conditions occupied the major part of the week's active hours, and the difficulties in computing the cotton processing tax and taking the inventories required by that legislation monopolized virtually all the balance of a manufacturer's attention.

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"Fractional lots of Pima No. 2s and No. 3s were reported during the past few days, at 24c and 23c respectively. High grade Egyptian Sakel is nominally quoted at 25 cents but might be had slightly under that level, while medium grade is held around 23½ to 24 cents. Medium grade Egyptian Uppers can be had around 22 cents with high grades at 23 cents. No great amount of business was put through.

"Current basis quotations on middling cotton classed on Government grade and staple standards are given herewith, based on October futures, as follows:

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Inch and 1/8th - 230 to 245.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 650 to 750."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 4, as reported in the Commercial and Financial Chronicle of August 5, was 10.14

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 4

(From Commercial and Financial Chronicle of August 5)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel	9.12	8.25	7.70
Middling Uplands	6.25	4.69	4.29

1/ These prices correspond to prices at Liverpool on August 4 of 17.0 cents for Good Sakel and 11.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.497 on August 4.

STOCKS AT ALEXANDRIA, EGYPT

(from Commercial and Financial Chronicle of August 5)

The stocks on August 4 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
302,000 bales	495,000 bales	589,000 bales

THE CROP IN EGYPT

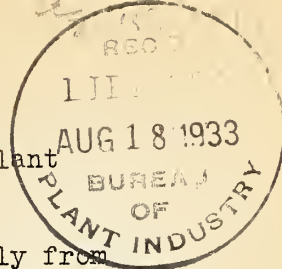
"Cotton" of Manchester, issue of July 22, 1933, contains the following dispatch from the Societe Cotonniere d'Egypte, S.A.E., Succrs. de la maison G. D. Sarris, of Alexandria, dated July 13th:-

The weather is again too fresh and it is feared that the crop, instead of recuperating its delay, may lose further ground. This applies chiefly to the northern regions of the Delta, which have been badly affected by the extensive re-sowings at the start, and the leaf-worm attack. In the southern portions of the Delta, and in Upper Egypt, conditions continue to be fairly favourable, although the plant will have to show much resistance to weather successfully the critical period which is near at hand. Fortunately dampness is below normal.

The leaf-worm attack appears to be causing depredations in exposed and isolated regions; it is said to be under control in the best part of the country.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 13 states as follows:

"Staple cotton markets continued rather lifeless during the past week with basis prices nominally unchanged. There was not enough buying interest to demonstrate how real these price quotations are, and actual trading was hard to find. ***

* * *
"Some interest was reported in number two Pima cotton as well as occasional inquiry for prices on middling inch cotton. Little actual trading resulted. The same is true with respect to medium grade Egyptian uppers and also as to medium grade Egyptian Sakel, but little or no trading has taken place this week.

"Current quotations on middling cotton classed on Government grade and staple standards, are as follows:

* * *
Inch and 1/8th - 220 to 240.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 650 to 750 and up."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

<u>Pima</u>	<u>August 11</u>	:	<u>Sakel</u>	<u>August 11</u>
No. 2	24 $\frac{1}{2}$ ¢	:	Fully Good Fair	24.10 ¢
" 3	23 $\frac{1}{2}$ ¢	:	<u>Uppers</u>	
" 4	21 $\frac{1}{2}$ ¢	:	Fully Good Fair	22.45 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 11, as received by the Bureau of Agricultural Economics, was 9.25

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 11
(from Commercial and Financial Chronicle of August 12)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel	8.76	8.95	6.85
Middling Uplands	5.90	5.51	3.80

1/ These prices correspond to prices at Liverpool on August 11 of 16.3 cents for Good Sakel and 11.0 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.490 on August 11.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	<u>July 6</u>	:	<u>July 13</u>	:	<u>July 20</u>
Maarad (Egyptian Pima)	8.9d (= 16.0¢)	:	8.9d (= 16.9¢)	:	8.7d (= 16.5¢)
Sakel f.g.f.	8.5d (= 15.3¢)	:	8.4d (= 15.9¢)	:	8.3d (= 15.8¢)

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of August 12)

The stocks on August 11 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
292,000 bales	485,000 bales	572,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of July 29, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated July 21st:-

Reports from Upper Egypt continue to be satisfactory; as to those from Lower Egypt, in addition to some damage resulting from the leaf-worm attack which in certain districts, especially in Behera, has developed to such an extent as to cause some anxiety, there have also been some complaints of insufficient water supply.

Aug 22

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 20 states as follows:

"Staple cotton markets throughout New England continued inactive during the past week, and cotton merchants reported it hard to stir the least buying interest among cotton manufacturers. ***

* * *

"There have been sales of medium grade Egyptian uppers in the past week or ten days at prices said to be around 22 to 22½ cents. No trading in Sakel was reported and prices are nominally unchanged. A few bales of Pima cotton was said to have sold a few days ago around 23 cents for number twos.

"Current quotations on middling prompt shipment cotton classed on government staple types and based on October futures are given herewith:

* * *

Inch and 1/8th - 220 to 230.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 600 to 700."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 18, as reported in the Commercial and Financial Chronicle for August 19, was 9.15

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 18
(from Commercial and Financial Chronicle of August 19)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel	8.43	9.10	6.80
Middling Uplands	5.66	5.76	3.70

1/
These prices correspond to prices at Liverpool on August 18 of 15.9 cents for Good Sakel and 10.6 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.530 on August 18.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JULY, 1933

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of July as 1,492 bales of 500 pounds gross weight, compared with 1,607 bales in June and 1,142 bales in May. The mill consumption of imported Egyptian cotton is reported as having been 9,662 bales in July, compared with 8,977 bales in June and 9,319 bales in May.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of August 19)

The stocks on August 18 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
277,000 bales	478,000 bales	566,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of August 5, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated July 28th:-

Reports from up-country this week have been somewhat divided; nevertheless, we think that the crop is making normal progress and that if some damage has been reported as a result of variations of temperature, hatching of egg masses of the leaf-worm, and scarcity of water in certain plantations situated at canal ends, such damage recurs each year, even during years of successful crops, as the eventual result of the production is more or less seriously affected according to the extent of the damage.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of August 27 states as follows:

"Little change was reported in the staple cotton markets through New England during the week, brokers reporting inability to move any quantity. This was especially true in the local, Fall River and Providence markets, or the fine goods centers. Reports coming in from the Boston district which covers northern New England were slightly better, although the larger number of sales in that section failed to develop any appreciable volume.

"Prices were generally quoted in the same range as previous weeks. If anything, they showed a slightly stronger tone than last week but absence of trading made quotations more or less nominal.

"Current quotations on middling October future basis for prompt shipment follow:

Inch and 1/8th - 220 to 230.
Inch and 3/16ths - 375 to 400.
Inch and 1/4th - 600 to 700."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL
POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and
are duty paid)

Pima	Aug. 18	:	Aug. 25	:	Sakel	Aug. 18	:	Aug. 25
No. 2	24 $\frac{1}{2}$ ¢	:	23 $\frac{1}{2}$ ¢	:	Fully Good Fair	23.00 ¢	:	22.05 ¢
" 3	23 $\frac{1}{2}$ ¢	:	22 $\frac{1}{2}$ ¢	:	Uppers		:	
" 4	21 $\frac{1}{2}$ ¢	:	20 $\frac{1}{2}$ ¢	:	Fully Good Fair	21.70 ¢	:	21.40 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for August 25, as received by the Bureau of Agricultural Economics, was 9.52

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON AUGUST 25
(from Commercial and Financial Chronicle of August 26)

	<u>1933</u> (pence)	<u>1932</u> (pence)	<u>1931</u> (pence)
	<u>1/</u>		
Good Sakel	8.32	9.85	7.05
Middling Uplands	5.53	6.45	3.83

1/ These prices correspond to prices at Liverpool on August 25 of 15.9 cents for Good Sakel and 10.5 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at \$4.594 on August 25.

STOCKS AT ALEXANDRIA, EGYPT
(from Commercial and Financial Chronicle of August 26)

The stocks on August 25 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

<u>1933</u>	<u>1932</u>	<u>1931</u>
263,000 bales	466,000 bales	560,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of August 12, 1933, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated August 4th:-

From Upper Egypt there is nothing unfavourable to report this week. On the other hand, contrary to all expectations, the attack of the leaf-worm in Lower Egypt has broken out again and has caused some damage in certain plantations. The weather also has been cool in the North part of the Delta, and fears are expressed concerning the pink bollworm, as very warm weather is required to check the attack of this pest.

